

From: Steve [mailto:sgffxva@verizon.net]
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I think this is a great idea! When planning over a long period of time more information can only help.

The information available at most employee 401(k) sites needs a big grain of salt. I believe the investment advisors structure their advice to benefit themselves as much as to the benefit of the employees. Often the advice is not put in practical terms. This proposal sounds like a way to provide easily understood information. People understand their expenses in terms of monthly payments. An understanding of savings in monthly terms should be useful.

Advisors often say you need 60% of your income at retirement. That is easy to estimate year 1. But what does that mean for year 20? How long might my savings last at what rate of withdrawal? I would like a web based app that would give a withdrawal rate based on inflation, investment income, taxes, expenses, and estimated lifetime using statistical data. Then the tool should allow the user to vary any one or more of the parameters. What if I live longer? What if the investments don't do as well?

This seems like it would be useful not only for planning for retirement and also for retirees. At some regular time period a retiree could recheck the calculation of their withdrawals based on current conditions and new estimates. This would allow people to adjust if things are better or worse than planned.